

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE AMERICAN INTERNATIONAL GROUP,
INC. SECURITIES LITIGATION

This Document Relates To: All Actions

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ECF CASE

: Master File No. 04 Civ. 8141 (JES) (AJP)
:

: Oral Argument Requested
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x

**DECLARATION OF ZACHARY M. RATZMAN IN FURTHER SUPPORT OF
LEAD PLAINTIFF'S MOTION FOR CLASS CERTIFICATION**

ZACHARY M. RATZMAN declares as follows pursuant to 28 U.S.C. § 1746:

1. I am Of Counsel to the law firm of Labaton Sucharow LLP, Court-appointed Co-Lead Counsel for the Ohio Public Employees Retirement System ("OPERS"), State Teachers Retirement System of Ohio ("STRS Ohio"), and the Ohio Police & Fire Pension Fund ("OP&F") (collectively, "Lead Plaintiff") in the above-titled action.

2. I am admitted to practice before this Court and the courts of the State of New York, and respectfully submit this declaration in further support of Lead Plaintiff's motion for class certification.

3. Annexed hereto as Exhibit 1 is a true and correct copy of an April 4, 2006 Order in the case, *In re Federal Home Loan Mortgage Corp. Securities & Derivative Litigation (No. II)*, No. 03-4261 (S.D.N.Y. Apr. 4, 2006) (order granting class certification).

4. Annexed hereto as Exhibit 2 is a true and correct copy of excerpts of Lead Plaintiff's August 24, 2007 Amended Responses and Objections to Defendant General Reinsurance Corporation's First Set of Interrogatories to Lead Plaintiff Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio and Ohio Police & Fire Pension Fund.

5. Annexed hereto as Exhibit 3 is a true and correct copy of a chart showing STRS Ohio's holdings in AIG common stock between October 14, 2004 and June 30, 2005.

6. Annexed hereto as Exhibit 4 is a true and correct copy of a chart showing OP&F's holdings in AIG common stock between October 14, 2004 and June 30, 2005.

7. Annexed hereto as Exhibit 5 is a true and correct copy of a chart showing OPERS' holdings in AIG common stock between October 14, 2004 and June 30, 2005.

8. Annexed hereto as Exhibit 6 is a true and correct copy of cited excerpts of the transcript of the deposition of Alan J. Warner, dated April 8, 2008.

9. Annexed hereto as Exhibit 7 is a true and correct copy of cited excerpts of the transcript of the deposition of David C. Hinton, dated April 30, 2008.

10. Annexed hereto as Exhibit 8 is a true and correct copy of cited excerpts of the transcript of the deposition of Theodore E. Shasta, dated April 18, 2008.

11. Annexed hereto as Exhibit 9 is a true and correct copy of cited excerpts of the transcript of the deposition of Timothy C. Steitz, dated April 24, 2008.

12. Annexed hereto as Exhibit 10 is a true and correct copy of cited excerpts of the transcript of the deposition of David E. Hurley, dated April 28, 2008.

13. Annexed hereto as Exhibit 11 is a true and correct copy of cited excerpts of the transcript of the deposition of Robert U. Cheuvront, dated April 22, 2008.

14. Annexed hereto as Exhibit 12 is a true and correct copy of cited excerpts of the transcript of the deposition of Alan J. Davidson, dated October 31, 2007.

15. Annexed hereto as Exhibit 13 is a true and correct copy of cited excerpts of the transcript of the deposition of Ellen M. Eichhorn, dated October 16, 2007.

16. Annexed hereto as Exhibit 14 is a true and correct copy of cited excerpts of the transcript of the deposition of Theodore Hall, dated May 5, 2008.

17. Annexed hereto as Exhibit 15 is a true and correct copy of cited excerpts of the transcript of the deposition of Yvonne Harris, dated October 16, 2007.

18. Annexed hereto as Exhibit 16 is a true and correct copy of cited excerpts of the transcript of the deposition of Gregory Taylor, dated November 7, 2007.

19. Annexed hereto as Exhibit 17 is a true and correct copy of cited excerpts of the transcript of the deposition of Peggy Trump, dated October 31, 2007.

20. Annexed hereto as Exhibit 18 is a true and correct copy of cited excerpts of the transcript of the deposition of Alan J. Davidson, dated April 14, 2008.

21. Annexed hereto as Exhibit 19 is a true and correct copy of cited excerpts of the transcript of the deposition of Robert G. Ball, dated April 15, 2008.

22. Annexed hereto as Exhibit 20 is a true and correct copy of cited excerpts of the transcript of the deposition of William Russell Cottrell, dated April 9, 2008.

23. Annexed hereto as Exhibit 21 is a true and correct copy of an April 6, 2005 Stipulation and Order in this case.

24. Annexed hereto as Exhibit 22 is a true and correct copy of the transcript from the July 18, 2005 hearing in this case.

25. Annexed hereto as Exhibit 23 is a true and correct copy the cited excerpt of David Tabak, et al., *Materiality and Magnitude: Event Studies in the Courtroom*, in *Litigation Services Handbook* 19.1 (Roman L. Weil ed., John Wiley & Sons, Inc. 2001).

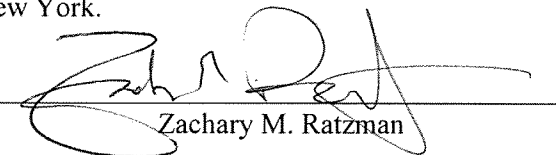
26. Annexed hereto as Exhibit 24 is a true and correct copy of the cited excerpt of Charles C. Cox, *Futures Trading and Market Information*, 84 J. Poli. Econ. 1215 (1976).

27. Annexed hereto as Exhibit 25 is a true and correct copy of cited excerpts of the transcript of the deposition of Dr. John D. Finnerty, dated May 15, 2008.

28. Annexed hereto as Exhibit 26 is a true and correct copy of the Rebuttal Declaration of John D. Finnerty and accompanying exhibits, dated November 7, 2008.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 7, 2008, at New York, New York.


Zachary M. Ratzman